

THIRD RENEWAL OF TELECOMMUNICATIONS LICENSE AGREEMENT

This Agreement made the 30th day of September, 2016

BETWEEN:

HOOPP REALTY INC./LES IMMEUBLES HOOPP INC.,
by its duly authorized agent Triovest Realty Advisors Inc.

(the "Licensor")

OF THE FIRST PART

AND:

TELUS COMMUNICATIONS INC.

(the "Licensee")

OF THE SECOND PART

WHEREAS:

- A.** by an undated license made in the year 2002 (the "**Original License**") made between the Licensor (though represented at that time by Tonko Development Corp.) and the Licensee, the Licensor granted a license to the Licensee to install, operate, maintain, repair and replace certain communications equipment in the equipment room in the building (the "**Equipment Room**") known as Canada Place and municipally located at 407 – 2nd Street S.W. in the City of Calgary and the Province of Alberta (the "**Building**"), for and during a term (the "**Term**") of five (5) years, commencing on January 1, 2002 and expiring on December 31, 2006;
- B.** the Licensee has remained in occupation of the Equipment Room following the expiration of the Term for the period from and including January 1, 2007 to December 31, 2008 pursuant to clause 3.3 of the License, and the Licensor and the Licensee agreed that the License remained valid and in effect during the aforesaid period;
- C.** Tonko Realty Advisors Ltd. became the successor in interest to Tonko Development Corp. as the duly authorized agent of the Licensor;
- D.** by an agreement (the "**Renewal of Telecommunications License Agreement**") dated the 1st day of January, 2009, the License was formally renewed for the period January 1, 2007 to December 31, 2011 on terms and conditions as more particularly set out therein;
- E.** by an agreement (the "**Second Renewal of Telecommunications License Agreement**") dated the 23rd day of September, 2011, the License was formally renewed for the period January 1, 2012 to December 31, 2016 on terms and conditions as more particularly set out therein;
- F.** the Original License, the Renewal of Telecommunications License Agreement, and the Second Renewal of Telecommunications License Agreement are hereinafter collectively referred to as the "**License**";
- G.** by Articles of Amalgamation dated June 1, 2012, Tonko Realty Advisors Ltd. amalgamated with Redcliff Realty Group Corp., Redcliff Realty Management Inc., and Redcliff Realty Advisors Inc. to continue under the name of Triovest Realty Advisors Inc.; and
- H.** the Licensor and the Licensee have agreed to renew the Term of the License for a further term of **five (5) years** (the "**Third Renewal Term**") commencing on the **1st day of January, 2017** and expiring on the **31st day of December, 2021** on terms and conditions hereinafter set forth.

NOW THEREFORE, pursuant to the premises and in consideration of the covenants and agreements herein contained and the sum of \$10.00 and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Licensor and Licensee covenant and agree to modify the License as follows:

1. The parties acknowledge that the foregoing recitals are true in substance and in fact.
2. Capitalized terms that are used in this Agreement and not otherwise defined, shall have the meanings ascribed thereto in the License.
3. Notwithstanding anything to the contrary contained in the License, in respect of the Third Renewal Term created hereby, the License shall be amended so that the Licensee shall pay to the Licensor a License Fee as follows:

January 1, 2017 – December 31, 2021: \$3,850.00 per annum, plus GST, which Licensee Fee shall be paid in advance on the first day of the Third Renewal Term, without set off or deduction, and thereafter, on each anniversary of the Commencement Date during the period.

4. The Licensor and Licensee acknowledge that the Licensee has no formal options to renew or extend the Term of the License.
5. This Agreement is supplemental to the License, and all covenants, agreements, provisos, stipulations and conditions whatsoever therein contained shall continue in full force and effect during the Third Renewal Term except as to the amended terms and conditions set forth herein.
6. This Agreement will enure to the benefit of and be binding upon the Licensor and Licensee and their respective successors and permitted assigns.

IN WITNESS WHEREOF the Licensor has executed this Agreement on the 5th day of October, in the year 2016.

HOOPP REALTY INC./LES IMMEUBLES HOOPP INC.,
by its duly authorized agent Tonko Realty Advisors Ltd.
(LICENSOR)


Per: 
Name & Title: Blair W. Sinclair
Authorized Signatory

Per: 
Name & Title: DAVID BURT VP FINANCE

We have the authority to bind the corporation.

IN WITNESS WHEREOF the Licensee has executed this Agreement on the 30th day of September, in the year 2016.

TELUS COMMUNICATIONS INC.
(LICENSEE)

Per: 
Name & Title: Richard Johnson, Manager, Disability Access

Per: _____
Name & Title: _____

I/We have the authority to bind the corporation.